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**BULLETIN NO. 12  
NOVEMBER 29, 2006  
INTEREST RATE ON MTT  
JUDGMENTS**

**DATE:** November 29, 2006

**TO:** Assessing Officers  
County Equalization Directors

**FROM:** State Tax Commission

**RE:** TAX TRIBUNAL INTEREST RATE FOR 2006

Beginning with the year 1996, Public Act 232 of 1995 provides that the Tax Tribunal interest rate shall be calculated once a year rather than monthly. Beginning January 1996, the interest rate has been set each year based on the average rate of the 91 day treasury bills in the immediately preceding state fiscal year, plus 1%. The Department of Treasury will certify the rate within 60 days after the end of the fiscal year.

The average interest rate for fiscal year 2005/2006 was 5.42% (that is 4.42 + 1). This rate should be used for the 2007 calendar year.

The following are the average interest rates to be used for the years 1996 thru 2007.

<u>Year</u>	<u>Average Interest Rate</u>
1996	6.55%
1997	6.11%
1998	6.04%
1999	6.01%
2000	5.49%
2001	6.56%
2002	5.56%
2003	2.78%
2004	2.16%
2005	2.07%
2006	3.66%
2007	5.42%